

Second Circuit Reverses District Court's Refusal to Approve Settlement Between Citigroup and the S.E.C.

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On June 4, 2014, the United States Court of Appeals for the Second Circuit vacated a decision of the United States District Court for the Southern District of New York rejecting a proposed settlement consent decree agreed to by Citigroup Global Markets, Inc. ("Citigroup") and the United States Securities and Exchange Commission ("S.E.C."). In doing so, the Court of Appeals clarified the role of district courts in reviewing proposed consent decrees.

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